

**IT-4708 Annual Composite Income Tax Return for Investors in Pass-Through Entities**  
 (Rev. 11/01)

FOR DEPARTMENT USE ONLY

<b>Federal Employer Identification Number</b>	<b>Ohio Charter or License Number</b>	<b>Month</b>	<b>Year</b>
[ ]-[ ]-[ ]-[ ]-[ ]-[ ]-[ ]-[ ]	[ ]-[ ]-[ ]-[ ]-[ ]-[ ]-[ ]-[ ]	For taxable year beginning [ ]-[ ]	[ ]-[ ]-[ ]-[ ]
Name of Pass-Through Entity		<input type="checkbox"/> Check the box if this is an amended return.	
Number and Street Address		Ohio Corporate Tax ID No. (if applicable)	
City, Town or Post Office	State	ZIP Code	Apportionment Ratio (from Schedule IV, line 47)
			NAICS Code

**Schedule I – Taxable Income, Tax, Payments and Net Tax Calculation**

1. Total Income (from line 35, Schedule II) .....	1.	
2. Total Deductions (from line 43, Schedule III) .....	2.	
3. Income to be allocated and apportioned (line 1 minus line 2) .....	3.	
4. Net Allocable Income Everywhere, if any (attach statements and supporting schedules) .....	4.	
5. Apportionable Income (line 3 minus line 4) .....	5.	
6. Ohio Apportionment Ratio (from Schedule IV, line 47) .....	6.	
7. Income Apportioned to Ohio (line 5 times line 6) .....	7.	
8. Net Income Allocated to Ohio (attach statements and supporting schedules) .....	8.	
9. Ohio Taxable Income (line 7 plus line 8) .....	9.	
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10. Tax (multiply the amount on line 9 by .075) .....	10.	
11. Nonrefundable Business Credits (attach Schedule E) .....	11.	
12. Tax due after nonrefundable credits (line 10 minus line 11). If less than zero, enter zero .....	12.	
13. Interest penalty on underpayment of tax (attach IT-2210) .....	13.	
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14. IT-4708ES payments for 2001 .....	14.	
15. IT-1140ES payments for 2001 transferred to this form ..	15.	
16. Deduct IT-4708ES payments for 2001 transferred to a 2001 Form IT-1140 .....	16.	
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17. Total net Ohio estimated tax payments for 2001 (line 14 plus 15 minus 16) .....	17.	
18. Amount of 2000 overpayment credited to 2001 (see 2000 IT-4708, line 20) .....	18.	
19. Refundable Business Jobs Credit (attach certificate of verification) and Pass-Through Entity Credit (attach the Schedule K-1's which this entity received from other entities) .....	19.	
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20. Total of lines 17, 18 and 19 .....	20.	
21. Net Tax Due (line 12 plus line 13 minus line 20). Attach payment made payable to Ohio Treasurer of State ....	21.	
22. Overpayment (line 20 minus the sum of line 12 and line 13) .....	22.	
23. Amount of line 22 to be CREDITED to year 2002 tax liability .....	23.	
24. Amount of line 22 to be REFUNDED (line 22 minus line 23) .....	24.	

Attach Payment Here

Please Sign Here

**If the balance due is less than \$1.01, payment need not be made. If the overpayment is less than \$1.01, no refund will be issued.**

I have read this return. Under penalties of perjury, I declare that, to the best of my knowledge and belief, the return is true, correct, and complete.

Signature of Pass-Through Entity Officer or Agent	Date	Preparer's Signature
Title of Officer or Agent	Preparer's Address (including ZIP Code)	
Telephone Number	Preparer's Telephone Number	

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Check Amount

## Schedule II – Income and Adjustments

Items reflected on lines 25 through 43, below, are the combined amounts from the year 2001 federal schedule K-1's for only those investors who are participating in the filing of this return. **Please attach to this return a copy of all Year 2001 Schedule K-1's which this entity will issue even if the investor is not participating in the filing of this return.**

25. Ordinary income (loss) from trade or business activities .....	25.	
26. Guaranteed payments which the pass-through entity made to each investor participating in the filing of this return if such investor directly or indirectly owns at least 20% of the pass-through entity .....	26.	
27. Compensation which the pass-through entity S corporation paid to each investor participating in the filing of this return if such investor directly or indirectly owns at least 20% of the pass-through entity .....	27.	
28. Net income or (loss) from rental activities other than shown on line 25, above .....	28.	
29. Portfolio Income (loss)		
a. Interest income .....	29a.	
b. Dividends .....	29b.	
c. Royalties .....	29c.	
d. Net short-term capital gain (loss) .....	29d.	
e. Net long-term capital gain (loss) .....	29e.	
f. Other portfolio income (loss) .....	29f.	
30. Net gain (loss) under 1231 (other than casualty or theft) .....	30.	
31. Depreciation add-back and other income (loss) (attach schedule) .....	31.	
32. Pass-through entity addback (see instructions) .....	32.	
33. Non-Ohio state or local government interest and dividends earned by the pass-through entity but not included above .....	33.	
34. Add losses from the sale or other disposition of Ohio public obligations which have been deducted in determining federal taxable income .....	34.	
35. Total income (add lines 25 through 34; enter here and on line 1, page 1) .....	35.	

**Note:** If the sum of lines 29d and 29e result in a net loss, the net allowable loss cannot exceed the product of \$3,000 times the number of participating investors included in this return.

## Schedule III – Deductions

List only those deductions which have not already been used to reduce any income items set forth in Schedule II, above.

36. Section 179 expense .....	36.	
37. Other amounts separately stated on the K-1's which are allowable deductions in arriving at Federal adjusted gross income and the amount contributed to an Individual Development Account (attach detailed schedule of items) .....	37.	
38. Net federal interest and dividends exempt from state taxation .....	38.	
39. Exempt gains from the sale of Ohio state or local government bonds .....	39.	
40. Wage and salary expense not otherwise deducted because of a federal work opportunity tax credit .....	40.	
41. Interest or income included on lines 25 through 33, above, earned on Ohio public obligations and Ohio purchase obligations .....	41.	
42. Net gain included on lines 25 through 33, above, resulting from the sale, exchange or other disposition of Ohio public obligations .....	42.	
43. Total deductions (add lines 36 through 42; enter here and on line 2, page 1) .....	43.	

## Schedule IV – Apportionment Formula

Use this schedule to calculate the apportionment ratio for a pass-through entity that is not a financial institution as defined in Ohio Revised Code section 5725.01. If the pass-through entity is a financial institution, use the apportionment and weighting schedules set forth in the 2002 Form FT-1120FI, Corporation Franchise Tax Report for Financial Institutions.

For more information, please see the instructions.

	(1) Within Ohio	(2) Total Everywhere	(3) Ratio (carry to 6 decimal places)	(4) Weight	(5) Weighted Ratio (carry to 6 decimal places)
44. Property (a) Owned (average cost)	_____	_____			
(b) Rented (annual rental X 8)	_____	_____			
(c) Total (line 44a and 44b)	_____	_____ ÷ _____ = _____		<b>x .20</b>	= . _____ 44(c).
45. Payroll .....	_____	_____ ÷ _____ = _____		<b>x .20</b>	= . _____ 45.
46. Sales .....	_____	_____ ÷ _____ = _____		<b>x .60</b>	= . _____ 46.
47. Total weighted apportionment ratio (add Column (5), lines 44(c), 45 and 46). Enter ratio here and on line 6 of Schedule I.					. _____ 47.

**Note:** Any request for deviation from the statutory allocation and apportionment provisions must be in writing. If the denomination of any factor is zero, the weight given to the other factors must be proportionately increased so that the total weight given to the combined number of factors used is 100%.

## Schedule V – Questionnaire

	Yes	No
1. If the pass-through entity is an S corporation, did the S corporation file the 2002 Ohio FT-1120S, "Notice of S Status"?	<input type="checkbox"/>	<input type="checkbox"/>
2. If the pass-through entity is an S corporation, did the pass-through entity pay any compensation or remuneration to any nonresident investors or nonresident members of the investor's family? If yes, please attach a list of investors who received such compensation or remuneration	<input type="checkbox"/>	<input type="checkbox"/>
3. Has the pass-through entity been audited by the Internal Revenue Service during the last three calendar years? If yes, please attach a copy of the IRS report.	<input type="checkbox"/>	<input type="checkbox"/>
4. If the answer to question #3 is yes, have the pass-through entity or its investors filed an amended Ohio return?	<input type="checkbox"/>	<input type="checkbox"/>

### Important Notes:

- Please be sure to attach to this return a copy of all year 2001 Schedule K-1's which this entity will issue even for those investors not participating in the filing of this return.
- Either indicate on those K-1's those investors on whose behalf this return is being filed or attach a list of investors and the social security number or federal employer identification number on whose behalf this return is being filed.

For more instructions, see our web site @ [www.state.oh.us/tax/](http://www.state.oh.us/tax/).